

Determinations Committee Decision

Date:	June 26, 2020
Determinations Committee:	Americas
Date of Vote:	June 26, 2020

Issue Number 2020052502	Has a Bankruptcy Credit Event occurred with respect to The Hertz Corporation?
First question for vote:	Do you agree to vote on question 2 below by way of an email vote?
Vote result:	YES
Votes:	<p>14 "YES" votes - Bank of America N.A. Barclays Bank plc BNP Paribas Citadel Americas LLC Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JP Morgan Chase Bank, N.A. Mizuho Securities Co., Ltd Pacific Investment Management Co., LLC AllianceBernstein L.P. Cyrus Capital Partners, L.P. Elliott Management Corporation</p> <p>0 "NO" votes</p>
Second question for vote:	<p>Do you agree to publish the following statement:</p> <p>"DC Statement June 26, 2020: The Americas DC understands that purchase and sale documentation and settlement procedures for the letter of credit disbursements specified on the Final List for The Hertz Corporation (the L/C Disbursements) are being finalized. The Americas DC advises Eligible Market Participants to wait for such documentation to be finalized prior to settlement of any Representative Auction-Settled Transactions that involve Delivery of the L/C Disbursements.</p> <p>The Americas DC will publish further statements relating to transfer documentation for the L/C Disbursements as warranted."</p>
Vote result:	YES
Votes:	<p>13 "YES" votes - Bank of America N.A. Barclays Bank plc BNP Paribas</p>

	<p>Citadel Americas LLC Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JP Morgan Chase Bank, N.A. Mizuho Securities Co., Ltd AllianceBernstein L.P. Cyrus Capital Partners, L.P. Elliott Management Corporation</p> <p>1 "NO" votes Pacific Investment Management Co., LLC</p>
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